

FY05-10 PUBLIC SERVICES PROGRAM: FISCAL PLAN

SILVER SPRING URBAN DISTRICT

FISCAL PROJECTIONS	FY04 APPROVED	FY04 ESTIMATE	FY05 REC	FY06 PROJECTION	FY07 PROJECTION	FY08 PROJECTION	FY09 PROJECTION	FY10 PROJECTION
ASSUMPTIONS								
Property Tax Rate: Real Property	0.030	0.030	0.030	0.030	0.030	0.030	0.030	0.030
Assessable Base: Real Property (000)	1,235,900	1,211,400	1,327,500	1,487,800	1,656,300	1,817,000	1,911,800	1,988,300
Property Tax Collection Factor: Real Property	99.7%	99.7%	99.7%	99.7%	99.7%	99.7%	99.7%	99.7%
Property Tax Rate: Personal Property	0.075	0.075	0.075	0.075	0.075	0.075	0.075	0.075
Assessable Base: Personal Property (000)	101,000	104,600	97,600	99,500	101,800	104,500	107,800	111,700
Property Tax Collection Factor: Personal Property	94.9%	94.9%	94.9%	94.9%	94.9%	94.9%	94.9%	94.9%
Indirect Cost Rate	13.15%	13.15%	14.32%	14.32%	14.32%	14.32%	14.32%	14.32%
CPI (Fiscal Year)	2.4%	2.7%	2.4%	2.3%	2.4%	2.5%	2.4%	2.3%
BEGINNING FUND BALANCE	18,080	161,850	230,280	57,220	61,720	62,640	62,320	62,120
REVENUES								
Taxes	441,550	436,780	466,530	515,820	567,860	617,840	648,550	674,200
Charges For Services	68,500	68,500	132,500	135,550	138,800	142,270	145,680	149,030
Miscellaneous	10,000	12,330	30,000	50,000	70,000	90,000	110,000	120,000
Subtotal Revenues	520,050	517,610	629,030	701,370	776,660	850,110	904,230	943,230
INTERFUND TRANSFERS (Net Non-CIP)	1,339,410	1,516,140	1,450,890	1,732,200	1,681,210	1,611,500	1,557,500	1,520,500
Transfers To The General Fund	(123,990)	(123,990)	(190,080)	(193,770)	(197,760)	(198,470)	(198,470)	(198,470)
Indirect Costs	(123,990)	(123,990)	(190,080)	(193,770)	(197,760)	(198,470)	(198,470)	(198,470)
Transfers To Special Fds: Non-Tax + ISF	(27,400)	(27,400)	0	0	0	0	0	0
To Motor Pool NDA	(27,400)	(27,400)	0	0	0	0	0	0
Transfers From The General Fund	940,800	940,800	241,630	241,630	241,630	241,630	241,630	241,630
To Baseline Services	38,000	38,000	241,630	241,630	241,630	241,630	241,630	241,630
To Non-Baseline Services	902,800	902,800	0	0	0	0	0	0
Transfers From Special Fds: Non-Tax + ISF	550,000	726,730	1,399,340	1,684,340	1,637,340	1,568,340	1,514,340	1,477,340
From Parking District Funds	550,000	726,730	1,399,340	1,684,340	1,637,340	1,568,340	1,514,340	1,477,340
TOTAL RESOURCES	1,877,540	2,195,600	2,310,200	2,490,790	2,519,590	2,524,250	2,524,050	2,525,850
PSP OPER. BUDGET APPROP/ EXP'S.								
Operating Budget	(1,829,690)	(1,965,320)	(2,252,980)	(2,252,980)	(2,252,980)	(2,252,980)	(2,252,980)	(2,252,980)
Labor Agreement	n/a	n/a	0	(25,740)	(53,620)	(58,600)	(58,600)	(58,600)
Annualizations and One-Time	n/a	n/a	n/a	8,650	8,650	8,650	8,650	8,650
FFI Civic Building and Redevelopment	n/a	n/a	n/a	(159,000)	(159,000)	(159,000)	(159,000)	(159,000)
Subtotal PSP Oper Budget Approp / Exp's	(1,829,690)	(1,965,320)	(2,252,980)	(2,429,070)	(2,456,950)	(2,461,930)	(2,461,930)	(2,461,930)
TOTAL USE OF RESOURCES	(1,829,690)	(1,965,320)	(2,252,980)	(2,429,070)	(2,456,950)	(2,461,930)	(2,461,930)	(2,461,930)
YEAR END FUND BALANCE	47,850	230,280	57,220	61,720	62,640	62,320	62,120	63,920
END-OF-YEAR RESERVES AS A								
PERCENT OF RESOURCES	2.5%	10.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%

Assumptions:

1. Transfers from the Silver Spring Parking District are adjusted annually to fund the approved service program and to maintain an ending fund balance of approximately 2.5 percent of resources.
2. These projections are based on the Executive's Recommended Budget and include the revenue and resource assumptions of that budget. FY06-10 expenditures are based on the "major, known commitments" of elected officials and include negotiated labor agreements, the operating costs of capital facilities, the fiscal impact of approved legislation or regulations, and other programmatic commitments. They do not include inflation or unapproved service improvements. The projected future expenditures, revenues, and fund balance may vary based on changes to fee or tax rates, usage, inflation, future labor agreements, and other factors not assumed here.
3. Section 68A-4 of the County Code requires: a) that the proceeds from either the Urban District tax or parking fee transfer must not be greater than 90 percent of their combined total; and b) that the transfer from the Parking District not exceed the number of parking spaces in the Urban District times the number of enforcement hours per year times 20 cents.